

# **Historic, Archive Document**

Do not assume content reflects current  
scientific knowledge, policies, or practices.



1.916  
F76

FOREST CREDIT IN THE UNITED STATES, 1930-45

A List of References

Reserve

Compiled by  
Roberta C. Watrous, U. S. Department of Agriculture Library  
and  
Florence C. Bell, U. S. Farm Credit Administration

November 1, 1945

1930

- HALL, W. L. Growing timber as security for long term loans. South. Forestry Cong. Proc. (1930) 12: 46-52. 99.9 So85  
Conditions of ownership, purpose, condition of property, growth, and management making for success.
- HERBERT, F. A. A forest policy for the Nation. Jour. Forestry 28; 806-812. Oct. 1930. 99.8 F768  
Includes suggestion for the provision of forest credit through the organization of Federal forest land banks.

1932

- FRANK, B. Recent progress of the Norwegian Agricultural and Forestry Credit Society: significance for American farm forestry. Jour. Forestry 30: 856-859. Nov. 1932. 99.8 F768  
Calls attention to the value of farm woodlands as part of the total farm credit base.
- HERBERT, P. A. Forest lands as investments for insurance companies. Jour. Forestry 30: 1004-1007. Dec. 1932. 99.8 F768  
"The author analyzes the possibilities of such investment. Although he feels that they are not good at present, except in some degree for land carrying merchantable timber, he is optimistic that the time will come when forest land, managed on a sustained yield basis and insured against fire, will be accepted as an important method of investment for insurance companies."

1933

- KIRKLAND, B. P. Federal aid in organizing forest credit facilities. In U. S. Forest Service. A national plan for American forestry, p. 1125-1134. Washington, D. C., 1933. 1 F76Na  
Discusses existing sources and costs of forest capital and suggests basis for organization to provide credit under control of the Federal Farm Loan Board.

1934

KIRKLAND, B. P. A forest credit system. Amer. Forests 40: 203-204, 234. May 1934. 99.8 F762

Discusses need for a forest credit agency and principles which should govern its policies.

WASHINGTON. STATE PLANNING COUNCIL. Reports by sub-committee of the Technical Advisory Committee on Forestry. v.p., processed. [Seattle? Wash., 1934?] 280.7 W274R

Government aid in providing forest credit is recommended.

Partial contents: Report on forest credits, by E. T. Clark, [Sup.3], 3 p.; General financial possibilities of sustained yield forest management by private owners and public aid necessary to make feasible, by N. L. Wright, [Sup.6], 4 p.

1935

CREDIT facilities for sustained forest yield projects. Miss. Val.

Lumberman 66(29): 7-8. July 19, 1935. 99.81 M69

Editorial comments on the Fletcher Bill.

FEDERAL funds; Forest Credit Bank planned to make long term loans at low interest rates to encourage sustained yield and permanent forest industries. West Coast Lumberman 62(8): 5. Aug. 1935. 99.81 W52

Outline and comments on the Fletcher Bill.

FOREST credit bank; Senator Fletcher's measure would provide money without any new organization. Forestry News Digest, Aug. 1935, p.16. 99.8 F766

A brief resume of the bill (S. 3417, 74th Cong., 1st sess.) to set up a forest credit commissioner in the Farm Credit Administration.

FOREST credit plan; President boosts for 30-year loans to finance reforestation, sunk with lumber code. Business Week, July 27, 1935, p. 18. 280.8 Sy8

Comment on the Fletcher Bill.

FOREST credits and sustained yield. Amer. Forests 41: 689. Dec. 1935. 99.8 F762

Editorial favoring Fletcher Bill.

FOREST credits needed now! Amer. Forests 41: 219. May 1935. 99.8 F762

Editorial favoring passage of the bill (S. 669, 74th Cong.) to extend forest credit through the Reconstruction Finance Corporation.

FORTY million dollar Forest Credit Bank, new institution proposed for Farm Credit Administration; to finance forest conservation. South. Lumberman 151(1903): 25. July 15, 1935. 99.81 So82

Comments on the Fletcher Bill.

NEW HAMPSHIRE. State Planning and Development Commission. State planning in New Hampshire. 125 p. [Washington? D.C.] National Resources Board, 1935.

Methods of aiding private ownership of forests, including public loans at low interest rates, recommended on p. 44.

WOODS, J. B. Forest credits. Jour. Forestry 33: 818-819. Sept. 1935  
99.8 F768

Outline of proposal to extend Farm Credit Act to include a forest credit bank.

### 1936

OREGON. STATE PLANNING BOARD. Oregon's forest problems, a report prepared by the Advisory Committee on Forestry. 19 p., processed.

[Portland? Oreg., 1936. 280.7 Or333

Emphasizes need for long-term credit at low rates of interest, p. 1, 7-8.

PACIFIC NORTHWEST REGIONAL PLANNING COMMISSION. FOREST COMMITTEE. Tentative Northwest regional forest program. 15 p., processed. Portland, Oreg., 1936. 280.7 Pl132

Recommends establishment of new branch of Farm Credit Administration to supply forest credits, p. 12.

SILCOX clarifies position on forest acquisition and credit before western group. Amer. Forests 42: 80. Feb. 1936. 99.8 F762

Report of address by the Chief, U. S. Forest Service, before Western Forestry and Conservation Association, Portland, Ore., Dec. 13-15, 1935, in which he advocated forest-loan legislation to make credit facilities available on reasonable terms to the lumber industry.

WASHINGTON. STATE PLANNING COUNCIL. A master plan for forestry in Washington (Preliminary and general.) A statement of facts, outline of general plan, and recommendations for action. 54 p., processed. Olympia, 1936. 280.7 Pl13

Need for forest credits and proposed measures discussed on p. 9, 26.

WASHINGTON. STATE PLANNING COUNCIL. The place of forestry in Washington land use, suggestions for forest use planning. 6 p., processed.

[n. p., 1936. 280.7 W27Pl

Proposes Federal credit aid to owners, operators, and to the State, p. 4.

### 1937

STODDARD, C. H., JR. The effect of recent economic trends and research on the financial aspects of forest investments. Jour. Forestry 35: 584-586. June 1937. 99.8 F768

The author maintains that lower rates on private capital should have a favorable effect on sustained-yield rather than liquidation management of forest holdings.

### 1938

AALTONEN, F., HERR, C. S., and BARRACLOUGH, K. E. The cooperative marketing of forest products. Jour. Forestry 36: 203-207. Feb. 1938. 99.8 F768



Discussion, p. 207-215.

Advocates private financing of forest products cooperatives.

HIRST, E. C. A savings bank investor looks at forestry. Jour. Forestry 36: 748-754. Aug. 1938. 99.8 F768

Compares investment values of forests in 1903 and 1938.

1939

AFA BOARD acts on Forest Restoration Bill and public control policy Amer. Forests 45: 613. Dec. 1939. 99.3 F762

Quotes resolution of Board of Directors of the American Forestry

Association disapproving H. R. 7271, S. 2927, 76th Congress (Fulmer-Walsh bill.)

CONGRESS gets forest restoration plan. Amer. Forests 45: 458, 471. Sept. 1939. 99.8 F762

Resume of H. R. 7271 (S. 2927) 76th Congress, proposing leasing and management of forest lands under long-term contract as a type of self-liquidating forest credit.

THE COOPERATIVE FOREST RESTORATION BILL. Jour. Forestry 37: 835-836. Nov. 1939. 99.8 F768

Editorial on Fulmer-Walsh bill.

A FOREST restoration plan. Amer. Forests 45: 459. Sept. 1939. 99.8 F762

Editorial.

GRAVES, H. S. The Cooperative Forest Restoration Bill. Amer. Forests 45: 597-598, 620. Dec. 1939. 99.8 F762

Discussion of Fulmer-Walsh Bill (H. R. 7271, S. 2927) of 76th Congress.

HICKS, W. T. Economic aspects of cooperative marketing of forest products. Jour. Forestry 37: 392-394. May 1939. 99.8 F768

Includes brief discussion of provisions for credit and other assistance to forest products cooperatives by Federal agencies.

INERSON, F. Forestry as it is related to long-term agricultural credit program. South. Conserv. 6(6): 16-17. Sept. 1939. 279.8 S38

Address before conference of National Farm Loan Association Board of Directors' Representatives and Secretary-Treasurers. Deals with the encouragement of farm woodland development and its sound management and utilization.

MARQUIS, R. W. Economics of private forestry. 219 p. New York, McGraw-Hill Book Co., 1939. 99.7 M34

The need for public cooperation in supplying forest credit is discussed briefly on p. 198-199.

MUSSMAN, A. H., and HAMMAR, C. H. Providing credit for forest restoration. Amer. Forests 45: 310-312. June 1939. 99.8 F762

Outlines proposal for a Forest Credit Corporation and nine Regional Forest Banks to grant credit to Forest Conservation Districts and to private and municipally owned forests.

SOCIAL SCIENCE RESEARCH COUNCIL. SPECIAL COMMITTEE ON RESEARCH IN FOREST ECONOMICS. A survey of research in forest land ownership 93 p., processed. New York, 1939. 99.7 S31

Research on forest credit is discussed on p. 36-39.

- U. S. FOREST SERVICE, AND U. S. EXTENSION SERVICE. Farm forest cooperatives help to solve timber growing and marketing problems. 48 p., processed. Washington, D. C., 1939. 1.962 A2F22  
Includes examples of cooperatives financed by the U. S. Forest Service.

1940

- CHAPMAN, H. H. Why the Cooperative Forest Restoration Bill should not pass. Jour. Forestry 38: 231-234. Mar. 1940. 99.8 F768  
Objections to Fulmer-Walsh Bill.
- HAMMAR, C. H. An economic view of the Cooperative Forest Restoration Bill. Jour. Forestry 38: 235-239. Mar. 1940. 99.8 F768  
Advocates provision of adequate low-cost credit to give greater flexibility and adaptability to this program.
- HAMMAR, C. H., and MUSSMAN, A. H. Interest and credit costs in forest restoration. Jour. Forestry 38: 37-43. Jan. 1940. 99.8 F768  
"The authors...propose an independent agency to provide subsidized loans on forests that have been depleted of their growing stock and therefore cannot provide returns to meet current interest of amortization charges."
- NORTHWEST REGIONAL COUNCIL. Forestry depletion in outline. 38 p., processed. Portland, Ore., 1940. 280.7 N8199F  
Need for provision of forest credit by Federal government mentioned on p. 14-15.
- SOLIN, L. A study of farm woodland cooperatives in the United States. N. Y. State Col. Forestry. Bul. 48, 118 p. Syracuse, N. Y., 1940. 99.9 N486B  
Includes information on the financing of most of the cooperatives described.
- U. S. BUREAU OF AGRICULTURAL ECONOMICS. Forest credit plan proposed. U. S. Bur. Agr. Econ. Rpt. 1940: 88-90. 1 Ec7A  
Outlines plan suggested by the U. S. Dept. of Agriculture Inter-bureau Coordinating Committee on Forest Credit.
- U. S. DEPT. OF AGRICULTURE. INTERBUREAU COORDINATING COMMITTEE ON FOREST CREDIT. Forest credit to facilitate sustained-yield management of privately owned forests. 33 p., processed. Washington, D. C. 1940. 1.90 C2In8Fo  
Report on the need for forests credit, basic principles, technical problems, and organization proposed for carrying out the program.

1941

- AGRICULTURE'S plans to meet the impacts of war; summary of the reports from eleven State land-use planning committees, Northeast region. 76 p., processed. Upper Darby, Pa., U. S. Bur. of Agricultural Economics. 1941. 281.12 St2A  
Recommends that loaning agencies include plans for woodland management in their loaning programs, p. 36.

ARKANSAS. STATE LAND-USE PLANNING COMMITTEE. An agricultural program for Arkansas. 59 p., processed. [Little Rock? Ark., 1941. 281.12 St2 Ark.

Public credit to owners of forest lands is recommended on p. 27

CALIFORNIA. STATE LAND USE PLANNING COMMITTEE. Suggestions for a unified State agricultural program to meet the impacts of war. 75 p., processed. [Berkeley? Calif., 1941. 281.12 St2 Calif.

A "forest credit system for long-term low-interest rate loans to private timber owners conditional on sound forest practice and sound investment" is recommended on p. 26.

DORSEY, R. C. A new crop from cooperation: forest products. News for Farmer Coops. 7(12): 5-6, 23-24. Mar. 1941. 166.2 M47

Points out the need for adaptation of farm credit facilities to forest farming needs.

FLORIDA. STATE AGRICULTURAL LAND USE PLANNING COMMITTEE. Unified State agricultural program to meet the impacts of war. 36 p., processed. [Tallahassee? Fla., 1941. 281.12 St2 Fla.

Forest credits at reasonable interest rates recommended, p. 31.

GEORGIA. STATE LAND-USE PLANNING COMMITTEE. Unified State agricultural program to meet the impacts of war. 54 p., processed. [Atlanta? Ga., 1941. 281.12 St2 Ga.

The need for adequate credit service on woodlands is expressed on p. 13-14. Study on the woodland problem by the Farm Credit Administration recommended on p. 40.

IDAHO. STATE LAND USE PLANNING COMMITTEE. A progress report on a unified State agricultural program to meet the impacts of war and defense. (Subject to revision.) 89 p., processed. [Boise? Idaho, 1941. 281.12 St2 Idaho

Recommends provision of forest credit through existing Federal agencies, p. 61.

ILLINOIS. STATE ADVISORY LAND USE COUNCIL. Report... on a unified State agricultural program to meet the impacts of war. 29 p., processed. [Urbana, Ill., 1941. 281.12 St2 Ill.

"Not for publication."

Recommends a system of forest credit to make long term loans at low interest rates, p. 11.

INDIANA. STATE LAND USE ADVISORY COUNCIL. Progress report on a unified agricultural program to meet the impacts of war. 12, 14 p., processed. [Lafayette, Ind., 1941. 281.12 St2 Ind.

Recommends adjustment of Farm Credit Administration facilities to permit development of long-time loan system applicable to the problems of owners of hardwood forests.

KENTUCKY. STATE ADVISORY COMMITTEE ON LAND USE PLANNING. First approximations for a unified State agricultural program to meet the impacts of war. 49 p., processed. [Lexington? Ky., 1941. 281.12 St2 Ky.

Advocates legislation creating a Forest Credits System, p. 23.

MINNESOTA. STATE LAND USE PLANNING COMMITTEE. A unified State agricultural program to meet the impacts of war and defense. A preliminary statement. 51 p., processed. [St. Paul? Minn., 1941. 281.12 St2 Minn.

Recommends encouragement of forest products cooperatives, including capital credits for establishment of processing plants, p. 25.



- MISSISSIPPI. STATE AGRICULTURAL POLICY AND PLANNING COMMITTEE. Some essentials of a desirable State agricultural program. 173 p. processed. [Jackson? Miss.] 1941. 281.12 St2 Miss.  
Mentions need for provision of credit adapted to forestry needs, p. 17, 82, 84.
- MISSOURI. AGRICULTURAL LAND USE PLANNING COMMITTEE. A progress report on a unified agricultural program for Missouri. 58 p., processed. [Jefferson City? Mo.] 1941. 281.12 St2 Mo.  
Recommendations concerning forest credit, p. 26, 28.
- MONTANA. STATE LAND USE PLANNING COMMITTEE. Agricultural program for Montana, a preliminary statement of an agricultural program to meet the impacts of war and national defense. 61 p., processed. [Helena? Mont.] 1941. 281.12 St2 Mont.  
Recommendations concerning forest credit, p. 11, 36.
- NEW YORK. STATE AGRICULTURAL LAND USE PLANNING COMMITTEE. A unified State agricultural program to meet the impacts of war. 68 p., processed. [Ithaca? N. Y.] 1941. 281.12 St2 N.Y.  
Recommendations concerning forest credit, p. 45.
- NORTH CAROLINA. STATE LAND-USE PLANNING COMMITTEE. Preliminary report, unified State agricultural program to meet the impacts of war. 63 p., processed. [Raleigh? N. C.] 1941. 281.12 St2 N. C.  
Discusses need for public credits to owners of forest land, p. 38.
- NORTHERN GREAT PLAINS REGIONAL CONFERENCE. Northern Great plains regional summary of State land use planning reports on unified State agricultural programs to aid in national defense and meet the impacts of war. 90 p. [n.p.] 1941. 281.12 St2N  
The provision of adequate credit facilities is included in the recommendations, p. 33.
- REGIONAL summaries of State land use planning reports on unified State agricultural programs to meet the impacts of war and aid in national defense...Arizona, California, Colorado, Nevada, New Mexico, Utah. 2 v., processed. Berkeley, Calif., U. S. Bur. of Agricultural Economics, 1941. 281.12 St2R  
"For administrative use."  
Need for long-term forest credits mentioned on p. 108, 110, 112.
- REGIONAL summaries of State land use planning reports on unified State agricultural programs to meet the impacts of war and aid in national defense and related material. Idaho, Oregon, Washington. 95 p., processed. Berkeley, Calif., U. S. Bur. of Agricultural Economics, 1941. 281.12 St2Re  
The need for a forest credit system to make long-term loans at low interest to private timber-land owners is expressed on p. 42.
- SOUTH CAROLINA. STATE LAND USE PLANNING COMMITTEE. Unified State agricultural program to meet the impacts of war. 55 p., processed. [Columbia? S. C.] 1941. 281.12 St2 S. C.  
The establishment of a system of forest credits is recommended on p. 51.

A SUMMARY of unified agricultural programs to meet the impacts of war and defense. Summarized from preliminary reports prepared by eight State agricultural planning committees. (Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio and Wisconsin). 10 p., 1941. 281.12 St2S

Summary of comments on forest credits, p. 48.

TEXAS. STATE LAND USE PLANNING COMMITTEE. A unified agricultural program for Texas. 84 p., processed. Austin? Tex., 1941. 281.12 St2 Tex.

Recommendations concerning forest credit, p. 31, 71.

UTAH. STATE LAND-USE PLANNING COMMITTEE. Report...on a unified State agricultural program for Utah to meet the impacts of war and national defense. 49 p., processed. Salt Lake City? Utah, 1941. 281.12 St2 Utah

Recommends financing by Federal government for timber operators. p.17.

WASHINGTON. STATE LAND USE PLANNING COMMITTEE. A preliminary unified State program to meet the impacts of war and the needs of defense. 18 p., processed. Pullman, Wash., 1941. 281.12 St2 Wash.

Recommends Federal and State legislation "to help private owners establish, maintain, and finance a timber crop to maturity." p.11, 12, and unpagged appendix (6).

#### 1942

BALDWIN, H. I. Forestry in New England. 57 p., processed. Boston, Mass., National Resources Planning Board, 1942. 280.7 N442

Financing forestry cooperatives and private forestry corporations is discussed on p. 46-47.

#### 1943

BUTTRICK, P. L. Forest economics and finance. 484 p. New York, J. Wiley & Sons, Inc., 1943. 99.7 B98

Includes discussion of the financing of forest enterprise, interest rates in forestry, sustained-yield forestry as a business, forestry as an investment possibility, and related topics.

U. S. FOREST SERVICE. Cooperative management and marketing for the woodland owner. U. S. Dept. Agr. Farmers' Bul. 1927, 16 p. Washington, D. C., 1943. 1 Ag84F

Examples of forest product cooperatives show various methods of financing.

#### 1944

INFORMATION basic to post war planning for Texas agriculture. (Preliminary.) Prepared by representatives of the A. & M. College of Texas and other State and Federal agencies. v. p., processed. College Station, Tex., 1944. 281.12 St22 Prelim.

Need for credit "to reforest, when practical, cut over land" mentioned in Report of Committee on Credit.

- JOHNSON, H. A., and others. Woodland opportunities on dairy farms in New York. 35 p. Washington, D. C., Charles Lathrop Pack Forestry Foundation, 1944.
- I. F. Fellows, D. Rush, C. R. Lockhard, and C. E. Behre, joint authors. Mentions proposals for improved forest credit facilities, p. 12.
- MINNESOTA, UNIVERSITY. POST-WAR AGRICULTURAL PLANNING COMMITTEE. Post-war agricultural problems in Minnesota. A preliminary statement. 72 p., processed. [St. Paul? Minn.] 1944. 281.12 St22 Prelim. Minn.
- Long-term credit for forestry operations recommended, p. 14.
- MOORE, J. C. Forest products co-ops may blaze new trails. News for Farmer Coops. 11(6): 1, 16-17. Sept. 1944. 166.2 N47
- Accomplishments of existing forest product cooperatives and possibilities for the increase of such organizations through Federal and State assistance.
- SOUTHEAST REGION POST-WAR PLANNING COMMITTEE. Alabama post-war agriculture. A preliminary report. v. p. [n. p.] 1944. 281.12 St22 Prelim. Ala.
- Need for forest credit mentioned on p. 11-15, 11-19, 11-25; VXi-1, VXi-5.
- SOUTHEAST REGION POST-WAR PLANNING COMMITTEE. Florida post-war agriculture. A preliminary report... v. p.; processed. [n. p.] 1944. 281.12 St22 Prelim. Florida
- Credit for timber and forest range development recommended, Chapt. II-B, p. 1, 5, 12; Chapt. VII, p. 1, 5.
- SOUTHEAST REGION POST-WAR PLANNING COMMITTEE. Georgia post-war agriculture, a preliminary report. v. p., processed. [n. p.] 1944. 281.12 St22 Prelim. Georgia
- Recommendations for forest credit, Chapt. II-B, p. 1, 6, 14; Chapt. VII, p. 4.
- SOUTHEAST REGION POST-WAR PLANNING COMMITTEE. Mississippi post-war agriculture. A preliminary report. 149 p., processed. [Jackson? Miss.] 1944. 281.12 St22 Prelim. Miss.
- Credit for forest land and forest range development recommended, p. 21, 26, 34.
- UTAH. STATE AGRICULTURAL PLANNING COMMITTEE. Preliminary report on Utah's agriculture during post-war period. v. p., processed. [Salt Lake City? Utah] 1944. 281.12 St22 Prelim. Utah.
- Need for long-term credit to small mill operators for improvement of mill facilities is mentioned in Chapt. II, p. 43.
- WILD LAND SUBCOMMITTEE OF IDAHO STATE COMMITTEE. Preliminary report, post-war planning for Idaho's wild lands. 44 p., processed. [Boise? Idaho] 1944. 281.12 St22 Prelim. Idaho
- Recommends a publicly-sponsored forest credit system, p. 28.

1945

- BLACK, J. D. Agricultural credit policy in the United States, 1945. Jour. Farm Econ. 27: 591-614. Aug. 1945. 280.8 J822
- Credit for improvement of small woodlands, p. 602-604.



GAINES, E. M. The forest credit program in the South. Jour. Forestry 43: 580-584. Aug. 1945. 99.8 F768

A Character and objectives of the forest credit program of the Farm Credit Administration, as applied by the Federal Land Banks of Columbia, South Carolina, and New Orleans, Louisiana.

KISSIN, I. Forestry credit. Imp. Forestry Bur. Tech. Commun. 3, 27 p. Oxford, 1945. Ref., p. 26-27. 99.9 Im7

An outline of the subject, with chapters on practices in various countries, including the United States.

THOMPSON, R. A. H. What's happening to the timber. Harper's Mag. 191; 125-133. Aug. 1945. 110 H

Brings out the need for both public and private financing of forest rebuilding.



1.916  
F76

FOREST CREDIT IN THE UNITED STATES, 1930-45

A List of References

Compiled by  
Roberta C. Watrous, U. S. Department of Agriculture Library  
and  
Florence C. Bell, U. S. Farm Credit Administration

November 1, 1945

1930

- HALL, W. L. Growing timber as security for long term loans. South. Forestry Cong. Proc. (1930) 12: 46-52. 99.9 So85  
Conditions of ownership, purpose, condition of property, growth, and management making for success.
- HERBERT, F. A. A forest policy for the Nation. Jour. Forestry 28; 806-812. Oct. 1930. 99.8 F768  
Includes suggestion for the provision of forest credit through the organization of Federal forest land banks.

1932

- FRANK, B. Recent progress of the Norwegian Agricultural and Forestry Credit Society: significance for American farm forestry. Jour. Forestry 30: 856-859. Nov. 1932. 99.8 F768  
Calls attention to the value of farm woodlands as part of the total farm credit base.
- HERBERT, P. A. Forest lands as investments for insurance companies. Jour. Forestry 30: 1004-1007. Dec. 1932. 99.8 F768  
"The author analyzes the possibilities of such investment. Although he feels that they are not good at present, except in some degree for land carrying merchantable timber, he is optimistic that the time will come (when forest land, managed on a sustained yield basis and insured against fire, will be accepted as an important method of investment for insurance companies."

1933

- KIRKLAND, B. P. Federal aid in organizing forest credit facilities. In U. S. Forest Service. A national plan for American forestry, p. 1125-1134. Washington, D. C., 1933. 1 F76Na  
Discusses existing sources and costs of forest capital and suggests basis for organization to provide credit under control of the Federal Farm Loan Board.

1934

KIRKLAND, B. P. A forest credit system. Amer. Forests 40: 203-204, 234. May 1934. 99.8 F762

Discusses need for a forest credit agency and principles which should govern its policies.

WASHINGTON. STATE PLANNING COUNCIL. Reports by sub-committee of the Technical Advisory Committee on Forestry. v.p., processed. [Seattle? Wash., 1934?], 280.7 W274R

Government aid in providing forest credit is recommended.

Partial contents: Report on forest credits, by E. T. Clark, [Sup.3, 3 p.]; General financial possibilities of sustained yield forest management by private owners and public aid necessary to make feasible, by N. L. Wright, [Sup.6, 4 p.

1935

CREDIT facilities for sustained forest yield projects. Miss. Val.

Lumberman 66(29): 7-8. July 19, 1935. 99.81 M69

Editorial comments on the Fletcher Bill.

FEDERAL funds; Forest Credit Bank planned to make long term loans at low interest rates to encourage sustained yield and permanent forest industries. West Coast Lumberman 62(8): 5. Aug. 1935. 99.81 W52

Outline and comments on the Fletcher Bill.

FOREST credit bank; Senator Fletcher's measure would provide money without any new organization. Forestry News Digest, Aug. 1935, p.16. 99.8 F766

A brief resume of the bill (S. 3417, 74th Cong., 1st sess.) to set up a forest credit commissioner in the Farm Credit Administration.

FOREST credit plan; President boosts for 30-year loans to finance reforestation, sunk with lumber code. Business Week, July 27, 1935, p. 18. 280.8 Sy8

Comment on the Fletcher Bill.

FOREST credits and sustained yield. Amer. Forests 41: 699. Dec. 1935. 99.8 F762

Editorial favoring Fletcher Bill.

FOREST credits needed now! Amer. Forests 41: 219. May 1935. 99.8 F762

Editorial favoring passage of the bill (S. 669, 74th Cong.) to extend forest credit through the Reconstruction Finance Corporation.

FORTY million dollar Forest Credit Bank, new institution proposed for Farm Credit Administration; to finance forest conservation. South. Lumberman 151(1903): 25. July 15, 1935. 99.81 So82

Comments on the Fletcher Bill.

NEW HAMPSHIRE. State Planning and Development Commission. State planning in New Hampshire. 125 p. [Washington? D.C.] National Resources Board, 1935.

Methods of aiding private ownership of forests, including public loans at low interest rates, recommended on p. 44.

WOODS, J. B. Forest credits. Jour. Forestry 33: 818-819. Sept. 1935  
99.8 F768

Outline of proposal to extend Farm Credit Act to include a forest credit bank.

### 1936

OREGON. STATE PLANNING BOARD. Oregon's forest problems, a report prepared by the Advisory Committee on Forestry. 19 p., processed.

Portland? Oreg., 1936. 280.7 Or333

Emphasizes need for long-term credit at low rates of interest, p. 1, 7-8.

PACIFIC NORTHWEST REGIONAL PLANNING COMMISSION. FOREST COMMITTEE. Tentative Northwest regional forest program. 15 p., processed. Portland, Oreg., 1936. 280.7 Pl132

Recommends establishment of new branch of Farm Credit Administration to supply forest credits, p. 12.

SILCOX clarifies position on forest acquisition and credit before western group. Amer. Forests 42: 80. Feb. 1936. 99.8 F762

Report of address by the Chief, U. S. Forest Service, before Western Forestry and Conservation Association, Portland, Ore., Dec. 13-15, 1935, in which he advocated forest-loan legislation to make credit facilities available on reasonable terms to the lumber industry.

WASHINGTON. STATE PLANNING COUNCIL. A master plan for forestry in Washington (Preliminary and general.) A statement of facts, outline of general plan, and recommendations for action. 54 p., processed. Olympia, 1936. 280.7 Pl13

Need for forest credits and proposed measures discussed on p. 9, 26.

WASHINGTON. STATE PLANNING COUNCIL. The place of forestry in Washington land use, suggestions for forest use planning. 6 p., processed.

n. p., 1936. 280.7 W27Pl

Proposes Federal credit aid to owners, operators, and to the State, p. 4.

### 1937

STODDARD, C. H., JR. The effect of recent economic trends and research on the financial aspects of forest investments. Jour. Forestry 35: 584-586. June 1937. 99.8 F768

The author maintains that lower rates on private capital should have a favorable effect on sustained-yield rather than liquidation management of forest holdings.

### 1938

AALTONEN, F., HERR, C. S., and BARRACLOUGH, K. E. The cooperative marketing of forest products. Jour. Forestry 36: 203-207. Feb. 1938. 99.8 F768



Discussion, p. 207-215.

Advocates private financing of forest products cooperatives.

HIRST, E. C. A savings bank investor looks at forestry. Jour. Forestry 36: 748-754. Aug. 1938. 99.8 F768

Compares investment values of forests in 1908 and 1938.

1939

AFA BOARD acts on Forest Restoration Bill and public control policy.

Amer. Forests 45: 613. Dec. 1939. 99.8 F762

Quotes resolution of Board of Directors of the American Forestry Association disapproving H. R. 7271, S. 2927, 76th Congress (Fulmer-Walsh bill.)

CONGRESS gets forest restoration plan. Amer. Forests 45: 458, 471.

Sept. 1939. 99.8 F762

Resume of H. R. 7271 (S. 2927) 76th Congress, proposing leasing and management of forest lands under long-term contract as a type of self-liquidating forest credit.

THE COOPERATIVE FOREST RESTORATION BILL. Jour. Forestry 37: 835-836.

Nov. 1939. 99.8 F768

Editorial on Fulmer-Walsh bill.

A FOREST restoration plan. Amer. Forests 45: 459. Sept. 1939.

99.8 F762

Editorial.

GRAVES, H. S. The Cooperative Forest Restoration Bill. Amer. Forests

45: 597-598, 620. Dec. 1939. 99.8 F762

Discussion of Fulmer-Walsh Bill (H. R. 7271, S. 2927) of 76th Congress.

HICKS, W. T. Economic aspects of cooperative marketing of forest products. Jour. Forestry 37: 392-394. May 1939. 99.8 F768

Includes brief discussion of provisions for credit and other assistance to forest products cooperatives by Federal agencies.

INESON, F. Forestry as it is related to long-term agricultural credit program. South. Conserv. 6(6): 16-17. Sept. 1939. 279.8 S53

Address before conference of National Farm Loan Association Board of Directors' Representatives and Secretary-Treasurers. Deals with the encouragement of farm woodland development and its sound management and utilization.

MARQUIS, R. W. Economics of private forestry. 219 p. New York, McGraw-Hill Book Co., 1939. 99.7 M34

The need for public cooperation in supplying forest credit is discussed briefly on p. 198-199.

MUSSMAN, A. H., and HAMMAR, C. H. Providing credit for forest restoration. Amer. Forests 45: 310-312. June 1939. 99.8 F762

Outlines proposal for a Forest Credit Corporation and nine Regional Forest Banks to grant credit to Forest Conservation Districts and to private and municipally owned forests.

SOCIAL SCIENCE RESEARCH COUNCIL. SPECIAL COMMITTEE ON RESEARCH IN FOREST ECONOMICS. A survey of research in forest land ownership. 93 p., processed. New York, 1939. 99.7 S51

Research on forest credit is discussed on p. 36-39.



- U. S. FOREST SERVICE, AND U. S. EXTENSION SERVICE. Farm forest cooperatives help to solve timber growing and marketing problems. 48 p., processed. Washington, D. C., 1939. 1.962 A2F22  
Includes examples of cooperatives financed by the U. S. Forest Service.

1940

- CHAPMAN, H. H. Why the Cooperative Forest Restoration Bill should not pass. Jour. Forestry 38: 231-234. Mar. 1940. 99.8 F768  
Objections to Fulmer-Walsh Bill.
- HANMAR, C. H. An economic view of the Cooperative Forest Restoration Bill. Jour. Forestry 38: 235-239. Mar. 1940. 99.8 F768  
Advocates provision of adequate low-cost credit to give greater flexibility and adaptability to this program.
- HANMAR, C. H., and MUSSMAN, A. H. Interest and credit costs in forest restoration. Jour. Forestry 38: 37-43. Jan. 1940. 99.8 F768  
"The authors...propose an independent agency to provide subsidized loans on forests that have been depleted of their growing stock and therefore cannot provide returns to meet current interest of amortization charges."
- NORTHWEST REGIONAL COUNCIL. Forestry depletion in outline. 38 p., processed. Portland, Ore., 1940. 280.7 NE199F  
Need for provision of forest credit by Federal government mentioned on p. 14-15.
- SOLIN, L. A study of farm woodland cooperatives in the United States. N. Y. State Col. Forestry. Bul. 48, 118 p. Syracuse, N. Y., 1940. 99.9 N486B  
Includes information on the financing of most of the cooperatives described.
- U. S. BUREAU OF AGRICULTURAL ECONOMICS. Forest credit plan proposed. U. S. Bur. Agr. Econ. Rpt. 1940: 88-90. 1 Ec7A  
Outlines plan suggested by the U. S. Dept. of Agriculture Inter-bureau Coordinating Committee on Forest Credit.
- U. S. DEPT. OF AGRICULTURE. INTERBUREAU COORDINATING COMMITTEE ON FOREST CREDIT. Forest credit to facilitate sustained-yield management of privately owned forests. 33 p., processed. Washington, D. C., 1940. 1.90 C2In8Fo  
Report on the need for forests credit, basic principles, technical problems, and organization proposed for carrying out the program.

1941

- AGRICULTURE'S plans to meet the impacts of war; summary of the reports from eleven State land-use planning committees, Northeast region. 76 p., processed. Upper Darby, Pa., U. S. Bur. of Agricultural Economics. 1941. 281.12 St2A  
Recommends that loaning agencies include plans for woodland management in their loaning programs, p. 36.

ARKANSAS. STATE LAND-USE PLANNING COMMITTEE. An agricultural program for Arkansas. 59 p., processed. [Little Rock? Ark.] 1941. 281.12 St2 Ark.  
Public credit to owners of forest lands is recommended on p. 27.

CALIFORNIA. STATE LAND USE PLANNING COMMITTEE. Suggestions for a unified State agricultural program to meet the impacts of war. 75 p., processed. [Berkeley? Calif.] 1941. 281.12 St2 Calif.

A "forest credit system for long-term low-interest rate loans to private timber owners conditional on sound forest practice and sound investment" is recommended on p. 26.

DORSEY, R. C. A new crop from cooperation in forest products. News for Farmer Coops. 7(12): 5-6, 23-24. Mar. 1941. 166.2 N47

Points out the need for adaptation of farm credit facilities to forest farming needs.

FLORIDA. STATE AGRICULTURAL LAND USE PLANNING COMMITTEE. Unified State agricultural program to meet the impacts of war. 36 p., processed. [Tallahassee? Fla.] 1941. 281.12 St2 Fla.

Forest credits at reasonable interest rates recommended, p. 31

GEORGIA. STATE LAND-USE PLANNING COMMITTEE. Unified State agricultural program to meet the impacts of war. 54 p., processed. [Atlanta? Ga.] 1941. 281.12 St2 Ga.

The need for adequate credit service on woodlands is expressed on p. 13-14. Study on the woodland problem by the Farm Credit Administration recommended on p. 40.

IDaho. STATE LAND USE PLANNING COMMITTEE. A progress report on a unified State agricultural program to meet the impacts of war and defense. (Subject to revision.) 89 p., processed. [Boise? Idaho] 1941. 281.12 St2 Idaho

Recommends provision of forest credit through existing Federal agencies, p. 61.

ILLINOIS. STATE ADVISORY LAND-USE COUNCIL. Report...on a unified State agricultural problem to meet the impacts of war. 29 p., processed. [Urbana, Ill.] 1941. 281.12 St2 Ill.  
"Not for publication."

Recommends a system of forest credit to make long term loans at low interest rates, p. 11.

INDIANA. STATE LAND USE ADVISORY COUNCIL. Progress report...A unified agricultural program to meet the impacts of war. 12, 14 p., processed. Lafayette, Ind., 1941. 281.12 St2 Ind.

Recommends adjustment of Farm Credit Administration facilities to permit development of long-time loan system applicable to the problems of owners of hardwood forests.

KENTUCKY. STATE ADVISORY COMMITTEE ON LAND USE PLANNING. First approximations for a unified State agricultural program to meet the impacts of war. 49 p., processed. [Lexington? Ky.] 1941. 281.12 St2 Ky.

Advocates legislation creating a Forest Credits System. p. 23.

MINNESOTA. STATE LAND USE PLANNING COMMITTEE. A unified State agricultural program to meet the impacts of war and defense. A preliminary statement. 51 p., processed. [St. Paul? Minn.] 1941. 281.12 St2 Minn.

Recommends encouragement of forest-products cooperatives, including capital credits for establishment of processing plants, p. 25.

MISSISSIPPI. STATE AGRICULTURAL POLICY AND PLANNING COMMITTEE. Some essentials of a desirable State agricultural program. 173 p. processed. [Jackson? Miss.] 1941. 281.12 St2 Miss.

Mentions need for provision of credit adapted to forestry needs, p. 17, 82, 84.

MISSOURI. AGRICULTURAL LAND USE PLANNING COMMITTEE. A progress report on a unified agricultural program for Missouri. 58 p., processed. [Jefferson City? Mo.] 1941. 281.12 St2 Mo.

Recommendations concerning forest credit, p. 26, 28.

MONTANA. STATE LAND USE PLANNING COMMITTEE. Agricultural program for Montana, a preliminary statement of an agricultural program to meet the impacts of war and national defense. 61 p., processed. [Helena? Mont.] 1941. 281.12 St2 Mont.

Recommendations concerning forest credit, p. 11, 36.

NEW YORK. STATE AGRICULTURAL LAND USE PLANNING COMMITTEE. A unified State agricultural program to meet the impacts of war. 68 p., processed. [Ithaca? N. Y.] 1941. 281.12 St2 N.Y.

Recommendations concerning forest credit, p. 45.

NORTH CAROLINA. STATE LAND-USE PLANNING COMMITTEE. Preliminary report, unified State agricultural program to meet the impacts of war. 63 p., processed. [Raleigh? N. C.] 1941. 281.12 St2 N. C.

Discusses need for public credits to owners of forest land, p. 38.

NORTHERN GREAT PLAINS REGIONAL CONFERENCE. Northern Great plains regional summary of State land use planning reports on unified State agricultural programs to aid in national defense and meet the impacts of war. 90 p. [n.p.] 1941. 281.12 St2N

The provision of adequate credit facilities is included in the recommendations, p. 33.

REGIONAL summaries of State land use planning reports on unified State agricultural programs to meet the impacts of war and aid in national defense... Arizona, California, Colorado, Nevada, New Mexico, Utah. 2 v., processed. Berkeley, Calif., U. S. Bur. of Agricultural Economics, 1941. 281.12 St2R

"For administrative use."

Need for long-term forest credits mentioned on p. 108, 110, 112.

REGIONAL summaries of State land use planning reports on unified State agricultural programs to meet the impacts of war and aid in national defense and related material: Idaho, Oregon, Washington. 95 p., processed. Berkeley, Calif., U. S. Bur. of Agricultural Economics, 1941. 281.12 St2Re

The need for a forest credit system to make long-term loans at low interest to private timber-land owners is expressed on p. 42.

SOUTH CAROLINA. STATE LAND USE PLANNING COMMITTEE. Unified State agricultural program to meet the impacts of war. 55 p., processed. [Columbia? S. C.] 1941. 281.12 St2 S. C.

The establishment of a system of forest credits is recommended on p. 51.



- A SUMMARY of unified agricultural programs to meet the impacts of war and defense. Summarized from preliminary reports prepared by eight State agricultural planning committees. Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio and Wisconsin. 110 p., 1941. 281.12 St2S  
Summary of comments on forest credits, p. 48.
- TEXAS. STATE LAND USE PLANNING COMMITTEE. A unified agricultural program for Texas. 84 p., processed. Austin? Tex., 1941. 281.12 St2 Tex.  
Recommendations concerning forest credit, p. 51, 71.
- UTAH. STATE LAND-USE PLANNING COMMITTEE. Report...on a unified State agricultural program for Utah to meet the impacts of war and national defense. 49 p., processed. Salt Lake City? Utah, 1941.  
281.12.St2 Utah  
Recommends financing by Federal government for timber operators, p.17.
- WASHINGTON. STATE LAND-USE PLANNING COMMITTEE. A preliminary unified State program to meet the impacts of war and the needs of defense. 18 p., processed. Pullman, Wash., 1941. 281.12 St2 Wash.  
Recommends Federal and State legislation "to help private owners establish, maintain, and finance a timber crop to maturity." p.11,12, and unpagged appendix (6).

1942

- BALDWIN, H. I. Forestry in New England. 57 p., processed. Boston, Mass., National Resources Planning Board, 1942. 280.7 N44B  
Financing forestry cooperatives and private forestry corporations is discussed on p. 46-47.

1943

- BUTTRICK, P. L. Forest economics and finance. 424 p. New York, J. Wiley & Sons, Inc., 1943. 99.7 B98  
Includes discussion of the financing of forest enterprise, interest rates in forestry, sustained-yield forestry as a business, forestry as an investment possibility, and related topics.
- U. S. FOREST SERVICE. Cooperative management and marketing for the woodland owner. U. S. Dept. Agr. Farmers' Bul. 1927, 16 p. Washington, D. C., 1943. 1 Ag84F  
Examples of forest product cooperatives show various methods of financing.

1944

- INFORMATION basic to post war planning for Texas agriculture. (Preliminary.) Prepared by representatives of the A. & M. College of Texas and other State and Federal agencies. v. p., processed. College Station, Tex., 1944. 281.12 St22 Prelim.  
Need for credit "to reforest, when practical, cut over land" mentioned in Report of Committee on Credit.



JOHNSON, H. A., and others. Woodland opportunities on dairy farms in New York. 35 p. Washington, D. C., Charles Lathrop Pack Forestry Foundation, 1944.

I. F. Fellows, D. Rush, C. R. Lockhard, and C. E. Behre, joint authors. Mentions proposals for improved forest credit facilities, p. 12.

MINNESOTA, UNIVERSITY. POST-WAR AGRICULTURAL PLANNING COMMITTEE. Post-war agricultural problems in Minnesota. A preliminary statement. 72 p., processed. [St. Paul? Minn.] 1944. 281.12 St22 Prelim. Minn.

Long-term credit for forestry operations recommended, p. 14.

MOORE, J. C. Forest products co-ops may blaze new trails. News for Farmer Coops. 11(6): 1, 16-17. Sept. 1944. 166.2 N47

Accomplishments of existing forest product cooperatives and possibilities for the increase of such organizations through Federal and State assistance.

SOUTHEAST REGION POST-WAR PLANNING COMMITTEE. Alabama post-war agriculture. A preliminary report. v. p. [n. p.] 1944. 281.12 St22 Prelim. Ala.

Need for forest credit mentioned on p. 11-15, 11-19, 11-25; VXi-1, VXX-5.

SOUTHEAST REGION POST-WAR PLANNING COMMITTEE. Florida post-war agriculture. A preliminary report... v. p., processed. [n. p.] 1944. 281.12 St22 Prelim. Florida

Credit for timber and forest range development recommended, Chapt.

II-B, p. 1, 5, 12; Chapt. VII, p. 1, 5.

SOUTHEAST REGION POST-WAR PLANNING COMMITTEE. Georgia post-war agriculture, a preliminary report. v. p., processed. [n. p.] 1944. 281.12 St22 Prelim. Georgia

Recommendations for forest credit, Chapt. II-B, p. 1, 6, 14; Chapt. VII, p. 4.

SOUTHEAST REGION POST-WAR PLANNING COMMITTEE. Mississippi post-war agriculture. A preliminary report. 149 p., processed. [Jackson? Miss.] 1944. 281.12 St22 Prelim. Miss.

Credit for forest land and forest range development recommended, p. 21, 26, 34.

UTAH, STATE AGRICULTURAL PLANNING COMMITTEE. Preliminary report on Utah's agriculture during post-war period. v. p., processed. [Salt Lake City? Utah] 1944. 281.12 St22 Prelim. Utah.

Need for long-term credit to small mill operators for improvement of mill facilities is mentioned in Chapt. II, p. 43.

WILD LAND SUBCOMMITTEE OF IDAHO STATE COMMITTEE. Preliminary report, post-war planning for Idaho's wild lands. 44 p., processed. [Boise? Idaho] 1944. 281.12 St22 Prelim. Idaho

Recommends a publicly-sponsored forest credit system, p. 28.

#### 1945

BLACK, J. D. Agricultural credit policy in the United States, 1945.

Jour. Farm Econ. 27: 591-614. Aug. 1945. 280.8 J822

Credit for improvement of small woodlands, p. 602-604.

GAINES, E. M. The forest credit program in the South. Jour. Forestry 43: 580-584. Aug. 1945. 99.8 F768

Character and objectives of the forest credit program of the Farm Credit Administration, as applied by the Federal Land Banks of Columbia, South Carolina, and New Orleans, Louisiana.

KISSIN, I. Forestry credit. Imp. Forestry Bur. Tech. Commun. 3, 27 p. Oxford, 1945. Ref., p. 26-27. 99.9 In7

An outline of the subject, with chapters on practices in various countries, including the United States.

THOMPSON, R. A. H. What's happening to the timber. Harper's Mag. 191; 125-133. Aug. 1945. 110 H

Brings out the need for both public and private financing of forest rebuilding.